



DEPARTMENT OF THE TREASURY

Departmental Offices

Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on an information collection that is due for renewed approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning recordkeeping requirements associated with Reporting of International Capital and Foreign Currency Transactions and Positions -- 31 CFR part 128.

DATES: Written comments should be received on or before [INSERT 60 DAYS AFTER DATE OF PUBLICATION] to be assured of consideration.

ADDRESSES: Direct all written comments on international capital transactions and positions to: Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue NW, Washington D.C. 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email

(comments2TIC@treasury.gov), FAX (202-622-2009) or telephone (202-622-1276).

Direct all written comments on foreign currency transactions and positions to: Elizabeth Polich, Department of the Treasury, Room 1328, 1500 Pennsylvania Avenue N.W., Washington D.C. 20220. In view of possible delays in mail delivery, please also notify Ms. Polich by email

(Elizabeth.Polich@treasury.gov), FAX (202-622-9068) or telephone (202-622-3861).

FOR FURTHER INFORMATION CONTACT: Requests for additional information on

international capital transactions and positions should be directed to Mr. Wolkow. Requests for additional information on foreign currency transactions and positions should be directed to Ms. Polich.

SUPPLEMENTARY INFORMATION:

Title: 31 CFR part 128, Reporting of International Capital and Foreign Currency Transactions and Positions

OMB Number: 1505-0149

Abstract: 31 CFR part 128 establishes general guidelines for reporting on United States claims on and liabilities to foreigners; on transactions in securities with foreigners; and on the monetary reserves of the United States as provided for by the International Investment and Trade in Services Survey Act and the Bretton Woods Agreements Act. In addition, 31 CFR part 128 establishes general guidelines for reporting on the nature and source of foreign currency transactions of large U.S. business enterprises and their foreign affiliates. This regulation includes a recordkeeping requirement, §128.5, which is necessary to enable the Office of International Affairs to verify reported information and to secure additional information concerning reported information as may be necessary. The recordkeepers are U.S. persons required to file reports covered by these regulations. The forms prescribed by the Secretary and covered by this regulation, §128.1(c), are Treasury International Capital (TIC) Forms BC, BL-1, BL-2, BQ-1, BQ-2, BQ-3, CQ-1, CQ-2, D, S, SLT and Treasury Foreign Currency Forms FC-1, FC-2, and FC-3.

Current Actions: No changes to recordkeeping requirements are proposed at this time.

Type of Review: Extension of a currently approved data collection.

Affected Public: Business or other for-profit organizations

Estimated Number of Record keepers: 2,025

Estimated Average Time per Respondent: one-third hour per respondent per filing.

Estimated Total Annual Burden Hours: 6,785 hours, based on 20,356 responses per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether the recordkeeping requirements in 31 CFR part 128.5 are necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Elizabeth Polich,

Financial Analyst.

Dwight Wolkow,

Administrator,

International Portfolio Investment Data Systems.

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